

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE APPLICATION OF BULLOCK PEN WATER	)	
DISTRICT OF GRANT COUNTY, KENTUCKY,	)	
FOR ORDER APPROVING CONSTRUCTION,	)	CASE NO. 96-133
FINANCING AND CERTIFICATE OF PUBLIC	)	
CONVENIENCE AND NECESSITY	)	

O R D E R

On April 1, 1996, Bullock Pen Water District ("Bullock Pen") submitted an application with the Commission seeking approval of its proposed water system improvements and financing. The application was considered filed on May 14, 1996, when all deficiencies were cured. The proposed financing consists of \$384,056 through the Kentucky Association of Counties Leasing Trust Program and \$5,692 in Bullock Pen funds.

KRS 278.300 provides that the Commission shall have 60 days after filing to consider applications for authority to issue or assume securities or evidence of indebtedness unless it is necessary for good cause to continue the application for a longer time than 60 days. In this proceeding, required information concerning the details of the improvements to be financed by the loan has not yet been made a part of the record. Since the proposed financing is contingent upon regulatory approval for the

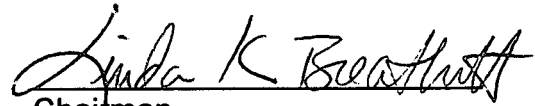
system improvements, it would be premature for the Commission to grant authority to incur the indebtedness when no ruling has been made on the project.

The Commission, having considered the evidence of record and being otherwise sufficiently advised, finds that good cause exists to continue the financing application beyond the 60-day period specified in KRS 278.300(2).

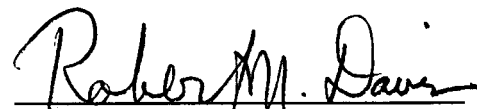
IT IS THEREFORE ORDERED that Bullock Pen's application for authorization to incur additional indebtedness be and it hereby is continued beyond the 60-day period specified in KRS 278.300(2), pending a ruling on Bullock Pen's request for a Certificate of Convenience to Construct.

Done at Frankfort, Kentucky, this 12th day of July, 1996.


PUBLIC SERVICE COMMISSION

  
Chairman

  
Vice Chairman

  
Commissioner

ATTEST:

  
Executive Director